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From:	Daniela Lengg daniela.lengg@holcim.com
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**File No. 82-4093***Holdubank Financiere Glaris Rtd.*

Yours sincerely,

  
Daniela Lengg**PROCESSED**

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# Holcim Info Flash 11/02

## Media release

### **Holcim closes deal to acquire 70 percent of share capital of Serbian cement plant Novi Popovac.**

Jona, May 2, 2002 – In response to moves to privatize Serbia's cement industry, Holcim Ltd submitted an offer for a majority shareholding in the Novi Popovac plant in December 2001. Shortly before the end of the year, the Serbian privatization ministry accepted Holcim's bid.

Novi Popovac held its first General Meeting on April 11, 2002, and shareholders voted in favor of transforming the former state-run company into a stock corporation. This paved the way for Holcim to acquire 70 percent of the share capital from the Republic of Serbia at a price of USD 52.5 million.

Before closing the transaction, Holcim successfully negotiated a debt restructuring plan with Novi Popovac's principal creditors. The new company, Novi Popovac AG, only has debts of USD 7 million.

The Novi Popovac cement plant is located some 150 km south of the capital Belgrade. The plant has an installed annual cement capacity of more than 1 million tonnes. Facilities are currently running at full capacity, and the company is operating at a profit.

With majority and minority interests in over 70 countries on all continents, Holcim is one of the world's leading suppliers of cement, as well as aggregates (gravel and sand), concrete and construction-related services.

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This media release is also available in German.

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